

THE TORONTO STOCK EXCHANGE

9/2/73.

FILING STATEMENT NO. 1855.
FILED, FEBRUARY 8, 1973.

GREY GOOSE CORPORATION LIMITED

Full corporate name of Company

Incorporated under The Corporations Act (Ontario)
by letters patent dated July 21, 1961.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953
(Ontario) by Letters Patent dated May 1st, 1957).

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things,
an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	See Schedule "A" on pages 3&4.		
2. Head office address and any other office address.	Head Office: Suite 600, 250 University Avenue, Toronto, Ontario. Other: 301 Burnell Street, Winnipeg, Manitoba.		
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	See Schedule "B" on page 5.		
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized: 2,000,000 common shares without par value Issued and Outstanding: 1,263,127 common shares without par value.		
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	Instrument and Rate of Interest	Maturity Date	Amount Outstanding
	(a) bank loan bearing interest on \$150,000 at 7-3/4% and on balance at 1% above prime bank rate	January/1976	\$470,000
	(b) 8% note	December 15/1979	\$150,000
	(c) 11% conditional sales contracts	April/1976	\$127,500
	(d) 8% mortgage	July 1/1982	\$ 24,295
	(e) 7% mortgage	October 1/1977	\$ 7,800
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	None.		
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Not Applicable.		
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.		
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Grey Goose intends to continue to expand its businesses which are described in paragraph 10.		

10. Brief statement of company's chief development work during past year.	<p>During the past year, Grey Goose, through Grey Goose United Ltd. and its subsidiaries which were acquired in 1972 by a share exchange offer, continued to be engaged in transportation by motor bus of passengers and parcel express on scheduled runs and on chartered tours. Scheduled services extend throughout Manitoba and Northwestern Ontario. In addition, Grey Goose acquired in 1972 all the issued common shares of three Manitoba companies, Acme Sanitation Services Ltd., E.K. Cartage Ltd. and Acme Tainer Services Ltd., all of which companies are engaged in the business of collecting garbage and waste.</p>	
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None.	
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable.	
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None.	
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not Applicable.	
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p><u>Name and Address of Shareholder</u></p> <p>Laidlaw Motorways Limited, 65 Guise Street, Hamilton, Ontario.</p> <p>Abram J. Thiessen, 517 Shaftesbury Boulevard, Winnipeg R3P 0M3, Manitoba.</p> <p>Davidson & Company, 25 Adelaide Street West, Toronto 1, Ontario.</p> <p>Capital Properties Inc., c/o Norman Ebenstein, 750 Main Street, Hartford, Connecticut, U.S.A.</p> <p>Lenora Thiessen, 517 Shaftesbury Boulevard, Winnipeg R3P 0M3, Manitoba.</p> <p>(1) 100,000 of these shares are beneficially owned equally by Bernard Thiessen, Irvin Thiessen, Ronald Thiessen and William Thiessen.</p> <p>(2) Beneficial ownership of these shares is unknown.</p>	<p><u>Number of Shares Owned</u></p> <p>770,000</p> <p>228,750 (1)</p> <p>44,750 (2)</p> <p>18,000</p> <p>11,300</p>

SCHEDULE A

1. Pursuant to an agreement dated August 21, 1972, Laidlaw Motorways Limited purchased on January 15, 1973 control of Grey Goose Corporation Limited by acquiring from the below mentioned an aggregate of 770,000 of the 1,283,127 issued and outstanding common shares of Grey Goose.

<u>Name of Vendor</u>	<u>Number of Common Shares Sold</u>
Abram J. Thiessen	235,000
Lenore Thiessen	85,000
Bernard M. Thiessen	32,500
Ronald A. Thiessen	32,500
William J. Thiessen	32,500
Irvin P. Thiessen	32,500
Trustees of the Eaton Retirement Annuity Plan	<u>320,000*</u>
TOTAL	770,000

(*At closing the Trustees purchased 200,000 of these shares for \$500,000.00 from Aben Investments, a Manitoba partnership of Abram J. Thiessen and Bernard M. Thiessen)

The basis of the said purchase was the exchange of five Grey Goose shares for one share of Laidlaw. Certain of the abovementioned Thiessens still holding 250,000 Grey Goose shares after the purchase granted to Laidlaw an option to purchase the said shares. The option may be exercised at any time after one year from January 15, 1973 or earlier if any of the said Thiessens demand Laidlaw to purchase their shares within 90 days of demand but only should any of the following events occur:

- (a) Laidlaw terminates effective management of Grey Goose by the Thiessens;

(b) effective share and management control of Laidlaw by its present principal changes;

(c) Laidlaw ceases to have effective share control of Grey Goose; or

(d) the death of any of the said Thiessens but, in such case, only with respect to the deceased's shares.

Upon exercise of the said option, the purchase price of Grey Goose shares shall be 85% of the average closing market price for the 10 trading days prior to the date of exercise of the option and shall be, at Laidlaw's option, payable either in cash or by the issue of Laidlaw stock valued on the same basis as the Grey Goose shares but at 100%.

Management contracts between Grey Goose and each of Abram J. Thiessen, Bernard M. Thiessen and William J. Thiessen and each for the period from January 15, 1973, until February 14, 1983, were entered into. In addition to basic salaries effective as of January 1, 1973 and payable to each of the abovementioned Thiessens in the amounts of \$27,000, \$15,000 and \$15,000 respectively and subject to annual increases of 7% after 1973, there is an additional incentive salary in the aggregate equal to 3% of the net profits of Grey Goose and its subsidiaries before deduction of taxes and exclusion of any extraordinary items shown on the consolidated financial statements subject to a maximum of \$50,000. When the \$50,000 figure is reached or on January 14, 1976, an additional profit sharing plan in addition to the incentive salary is to be entered into and other members of management may be permitted to participate therein.

SCHEDULE B

<u>3. Name and Address</u>	<u>Position</u>	<u>Chief Occupation for the past five years</u>
Abram Jacob Thiessen, 517 Shaftesbury Boulevard, Winnipeg, Manitoba.	President and Director	President and executive officer of Grey Goose United Ltd., its sub- sidiaries and predecessor companies.
Bernard Melvin Thiessen, 50 Juniper Bay, Brandon, Manitoba.	Vice-President and Director	Vice-President and officer of Grey Goose United Ltd., its successors and pre- decessor companies; Presi- dent of Manitoba Motor Transit Limited, a subsid- iary of Grey Goose United Ltd.
William John Thiessen, 767 Dorchester Avenue, Winnipeg, Manitoba.	Director	President of Acme Sanitation Services Ltd. and E.K. Cartage Ltd.; Vice-President, Marketing and Maintenance, Grey Goose Bus Lines Ltd. since 1969; prior thereto an opera singer.
Michael George DeGroote, Crooks Hollow Road, R.R. #2, Dundas, Ontario.	Director	President and director of Laidlaw Motorways Limited; officer and/or director of various subsidiaries of Laidlaw.
George Braun, 263 Oakland Avenue, Winnipeg, Manitoba.	Treasurer	Accountant with Grey Goose Bus Lines since 1967; comp- troller with Grey Goose Bus Lines 1971; prior thereto accountant with Marlborough Developments Limited.
Leslie William Haworth, 560 Letitia Court, Burlington, Ontario.	Director and Secretary	Secretary-Treasurer of Laidlaw Motorways Limited since June 12, 1972; also a director and/or officer of various subsidiaries of Laidlaw; prior thereto from February 15, 1969, Treasurer of Abbey Life Insurance Company of Canada; prior thereto from July 1, 1968, chief accountant of Slater Steel Industries; prior thereto from October 15, 1965, audit manager at McDonald, Currie & Co.
Ralph Scott McCreath, Q.C., 21 Bayview Ridge, Willowdale, Ontario.	Director	Partner, Day, Wilson, Campbell, Barristers and Solicitors.
Walter Carman Newman, Q.C., 769 South Drive, Winnipeg, Manitoba.	Director	Partner, Newman, McLean & Associates, Barristers and Solicitors.

SCHEDULE C

19. Grey Goose Corporation Limited

Grey Goose's business originally involved the long-term leasing of certain shopping centres pursuant to agreements with the landlords thereof. The shopping centres were subsequently sub-leased by Grey Goose.

(a) An agreement was entered into dated February 1, 1972, between Department Store Holdings; Rex Realty Limited, Octavius Investments Limited and Andorra Construction Limited; Grey Goose; Towers Discount Stores Limited (formerly Allied Towers Merchants Limited); and The Oshawa Group Limited ("Oshawa"); providing, inter alia, for the release and indemnity of Grey Goose with respect to any further obligations under the above-mentioned leases.

(b) An agreement was entered into dated February 1, 1972, between Grey Goose and Oshawa pursuant to which Grey Goose issued to Oshawa 75,000 shares without par value in the capital of Grey Goose (as constituted prior to the consolidation which occurred by articles of amendment effective March 19, 1972) in consideration of the delivery by Oshawa of the releases and indemnity described in paragraph (a) of this Item.

Grey Goose United Ltd.

An agreement dated August 27, 1971 was entered into between Grey Goose United Ltd. and A.J. Thiessen whereby he agreed to devote his full time and attention to the affairs of Grey Goose United Ltd. for a period of five years commencing with the 1st day of September, 1971, at a salary of \$27,000 per year plus annual increments not exceeding 10% per year which may commence on September 1, 1972.

»Financial Statements«

GREY GOOSE CORPORATION LIMITED
(and its subsidiaries)

CONSOLIDATED BALANCE SHEET

NOVEMBER 30, 1972

(unaudited)

ASSETS

Current:			
Cash		\$	39,100.37
Investments			11,697.50
Accounts receivable			144,376.44
Inventory-at lower of cost or market			179,343.85
Prepaid expenses			23,817.10
Current portion of rental rebates			45,631.00
	Total current assets	\$	443,966.26
Rental rebates receivable	\$48,114.97		
Less current portion	45,631.00		2,483.97
Investments -			
Preferred shares	\$28,672.00		
Other - at cost	10,481.99		39,153.99
Fixed assets -			
	Cost	Depreciation	
Land	\$ 99,794.00	\$	
Buildings	520,191.45	83,170.26	
Buses, cars, trucks	2,572,011.77	977,261.20	
Equipment	127,636.12	62,118.63	
	\$3,319,633.34	\$1,122,550.09	2,197,083.25
Other - at cost			
Franchises			934,793.00
Goodwill			93,867.09
Cash surrender value of life insurance			9,700.00
			\$3,721,047.47

signed - January 31/73

W. H. Hissner director
William Hissner

LIABILITIES

Current:		
Accounts payable	\$	233,422.68
Provision for income taxes		134,953.47
Employees deductions payable		15,666.70
Deferred Revenue		4,586.00
Current portion of long-term debt		185,400.00
	Total current liabilities	\$ 574,028.85
Deferred income taxes		432,200.00
Long-term debt, less current portion (note 1)		594,195.24
		\$1,600,424.09

SHAREHOLDERS' EQUITY

Share capital		
Common shares without par value	\$	886,031.15
2,000,000 authorized, 1,283,127 issued		
Retained earnings		1,234,592.23
	Total shareholders' equity	\$2,120,623.38
		\$3,721,047.47

GREY GOOSE CORPORATION LIMITED
(and its subsidiaries)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR ELEVEN MONTHS ENDED NOVEMBER 30, 1972.
(unaudited)

1. Long-Term Debt

(1)	11% conditional sales contracts	
	- Repayable in monthly instalments of \$3,500.	\$127,500.00
(2)	7% mortgage payable	
	- repayable in annual instalments of \$1,600. and secured by certain land.	7,800.00
(3)	8% note payable	
	- repayable in annual instalments of \$20,000.	150,000.00
(4)	Bank loan	
	- bears interest on \$150,000 at 7 3/4% and on remaining \$320,000 at 1% above prime bank rate and is repayable in monthly instalments of \$11,000.	470,000.00
(5)	8% mortgage payable	
	- repayable in monthly instalments of \$300.	24,295.60
		<u>\$779,595.00</u>
	Less current portion	185,400.00
		<u><u>\$594,195.00</u></u>

2. Lease Commitments

The company is committed to make annual rental payments of \$26,000.00
The lease commitments have varying years of maturity to June, 1989.

CONSOLIDATED STATEMENT OF INCOME

FOR ELEVEN MONTHS ENDED NOVEMBER 30, 1972
(unaudited)

REVENUE		\$2,921,757.09
OPERATING EXPENSES		<u>2,092,746.52</u>
OPERATING PROFIT before the following items		\$ 829,010.57
Depreciation	\$178,487.75	
Interest on long-term debt	77,665.61	
Dividend income	(1,167.98)	
Interest and miscellaneous income	(16,882.64)	
Gain on sale of fixed assets	(2,026.65)	<u>236,076.09</u>
OPERATING PROFIT		\$ 592,934.48
INCOME TAXES - Current	\$250,000.00	
- Deferred	25,000.00	<u>275,000.00</u>
		\$ 317,934.48
EXTRAORDINARY ITEMS OF INCOME (expense)		
Gain on sale of investments	95,801.39	
Rental rebates (net of income taxes of \$18,500.)	18,390.00	
Recovery of income taxes due to losses carried forward from prior years	<u>20,500.00</u>	<u>134,691.39</u>
NET INCOME FOR THE PERIOD		<u><u>\$ 452,625.87</u></u>

GREY GOOSE CORPORATION LIMITED
(and its subsidiaries)

CONSOLIDATED STATEMENT OF RETAINED EARNINGS
FOR ELEVEN MONTHS ENDED NOVEMBER 30, 1972
(unaudited)

Retained earnings, beginning of period		\$ 980,838.84
Add net income for period		452,625.87
		<u>\$1,433,464.71</u>
Deduct:		
Dividends paid under section 83(1) of the Income Tax Act	\$38,150.00	
Special tax paid under section 196(1) of the Income Tax Act	6,732.00	
Cash Dividends	51,287.00	
Financing expense	31,389.31	
Reorganization and acquisition costs	<u>71,314.17</u>	198,872.48
		<u>\$1,234,592.23</u>

CONSOLIDATED STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR ELEVEN MONTHS ENDED NOVEMBER 30, 1972
(unaudited)

SOURCE OF FUNDS

Operations--		
Net income--add or (deduct)		\$ 466,318.90
Depreciation		178,487.75
Deferred income taxes		25,000.00
Gain on sale of fixed assets		(2,026.65)
Gain on sale of investments		(95,801.39)
		<u>571,978.61</u>
Proceeds from sale of investments		555,018.00
Issuance of common shares		263,754.00
		<u>\$1,390,750.61</u>

APPLICATION OF FUNDS:

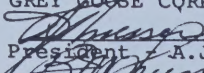
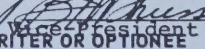
Purchase of fixed assets	\$458,679.00	
Increase in long-term receivables	2,483.97	
Goodwill on acquisition	93,868.00	
Decrease in long-term debt	537,206.76	
Special tax paid under Section 196(1) of the Income Tax Act	6,732.00	
Dividend paid	89,437.00	
Financing expenses	31,389.31	
Re-organization and acquisition costs	<u>71,314.17</u>	1,291,110.21
		<u>99,640.40</u>
DECREASE IN WORKING CAPITAL DEFICIENCY		219,221.00
WORKING CAPITAL DEFICIENCY BEGINNING OF PERIOD		\$ 119,580.60
WORKING CAPITAL DEFICIENCY END OF PERIOD		<u><u> </u></u>

16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	Laidlaw Motorways Limited, 65 Guise Street, Hamilton 21, Ontario.										
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<table> <tr> <th><u>Security</u></th><th><u>Book Value</u></th></tr> <tr> <td>all issued and outstanding common shares without par value of Grey Goose United Ltd.</td><td>\$627,933</td></tr> <tr> <td>all issued and outstanding common shares of Acme Sanitation Services Ltd.</td><td>\$145,000</td></tr> <tr> <td>all issued and outstanding common shares of E.K. Cartage Ltd.</td><td>\$ 65,999</td></tr> <tr> <td>all issued and outstanding common shares of Acme Tainer Services Ltd.</td><td>\$ 1</td></tr> </table> <p>Note: There is no market trading in any of the above securities as all of the issued and outstanding common shares of each Company are owned by Grey Goose. Therefore, a present market value is not ascertainable.</p>	<u>Security</u>	<u>Book Value</u>	all issued and outstanding common shares without par value of Grey Goose United Ltd.	\$627,933	all issued and outstanding common shares of Acme Sanitation Services Ltd.	\$145,000	all issued and outstanding common shares of E.K. Cartage Ltd.	\$ 65,999	all issued and outstanding common shares of Acme Tainer Services Ltd.	\$ 1
<u>Security</u>	<u>Book Value</u>										
all issued and outstanding common shares without par value of Grey Goose United Ltd.	\$627,933										
all issued and outstanding common shares of Acme Sanitation Services Ltd.	\$145,000										
all issued and outstanding common shares of E.K. Cartage Ltd.	\$ 65,999										
all issued and outstanding common shares of Acme Tainer Services Ltd.	\$ 1										
18. Brief statement of any lawsuits pending or in process against company or its properties.	<p>In 1970, Grey Goose was notified that a creditor, who proved a claim under the proposal made by Grey Goose to its creditors under The Bankruptcy Act on July 8, 1963, raised a matter of an additional claim of \$150,000 under the proposal. No such claim has been filed nor is recognized by Grey Goose.</p> <p>To the knowledge of Grey Goose, there are no other material legal proceedings, either present or contemplated, to which Grey Goose or any of its subsidiaries is a party or of which any of their property is subject.</p>										
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	See Schedule "C" on page 6.										
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	There are no other material facts. Shares of Grey Goose are not presently in the course of primary distribution to the public.										

CERTIFICATE OF THE COMPANY

DATED February 1, 1973

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

GREY GOOSE CORPORATION LIMITED
 CORPORATE SEAL

 President - A.J. Thiessen

 Vice-President - B.M. Thiessen

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)